

HOUSE BILL 3417

By Winningham

AN ACT to amend Tennessee Code Annotated, Section 7-53-312, relative to economic impact plans.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-53-312 is amended by adding the following new subsection thereto:

(l) If the project identified in an economic impact plan will be located in a mixed-use development, including commercial and residential uses, of more than five hundred (500) acres and will be located in a county that is classified as an enhancement county pursuant to § 67-4-2109, the costs of all roads, streets, utilities and public improvements located in, adjacent to or directly serving the mixed-use development shall be costs of the project for purposes of this section and may be financed by a corporation pursuant to this chapter.

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it.